

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY CANBERRA

INFO AMCONSUL MELBOURNE

UNCLAS STATE 161698

E.O. 11652: N/A

TAGS: APUB, AS

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO AUSTRALIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLLARS 7,063,200 TO ANSETT TRANSPORT INDUSTRIES
(OPERATIONS) PROPRIETARY LIMITED (ANSETT) OF MELBOURNE.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, TUESDAY, AUGUST 6, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 9,417,600 SUPPORTS DOLLARS
23.5 MILLION SALE OF U.S. JET AIRCRAFT TO AUSTRALIA
TO HELP FINANCE A DOLLARS 23,544,000 SALE OF TWO BOEING 727-200
JET AIRCRAFT PLUS RELATED SPARE PARTS AND GROUND EQUIPMENT
TO AUSTRALIA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT
BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF
DOLS 7,063,200 TO FINANCE 30 PERCENT OF THE TOTAL U.S. COSTS,
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ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT

OF DOLS 11,772,000 FROM PRIVATE SOURCES NOT YET DESIGNATED
WILL FINANCE ANOTHER 50 PERCENT OF WHICH UP TO 10 PERCENT OR
DOLS 2,354,400 MAY BE GUARANTEED BY EXIMBANK. THE OBLIGOR,
ANSETT TRANSPORT INDUSTRIES (OPERATIONS) PROPRIETARY LIMITED
(ANSETT) OF MELBOURNE, WILL MAKE CASH PAYMENT OF THE BALANCE
OF THE U.S. COSTS OF 20 PERCENT OR DOLS 4,708,800.

DELIVERY OF THE AIRCRAFT BY THE BOEING COMPANY OF SEATTLE,
WASHINGTON, IS SCHEDULED FOR DELIVERY IN NOVEMBER 1974 AND
APRIL 1975.

THE LOANS ARE TO BE REPAID IN TWO SCHEDULES OF 20 SEMIANNUAL
INSTALLMENTS BEGINNING MAY 10, 1975, AND NOVEMBER 10, 1975,
RESPECTIVELY, WITH EXIMBANK'S DIRECT CREDIT OF DOLLARS 7,063,200
TO BE REPAID OUT OF THE LAST 8 INSTALLMENTS OF EACH SCHEDULE
WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING
BALANCES AND REPAYMENT TO BE GUARANTEED BY THE
COMMONWEALTH OF AUSTRALIA. UNQUOTE INGERSOLL

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